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⑭ ALSO ADMITTED IN OHIO
⑮ ALSO ADMITTED IN TEXAS
⑯ ALSO ADMITTED IN WASHINGTON, D.C.
⑰ ALSO ADMITTED IN WISCONSIN
⑱ NOT ADMITTED IN WASHINGTON
⑲ OF COUNSEL

December 27, 2013

VIA EMAIL ONLY

Ms. Tereza Simonyan
Lane Powell PC
1420 Fifth Avenue, Suite 4200
Seattle, WA 98101-2375

Re: Debtor's Objections to Production of Documents Exhibit "A" to B.R. 2004 Order

Dear Tereza:

The following constitute Debtor's production and Objections to Bitvestment's B.R. 2004 Request for documents per Exhibit "A".

1. A list of all addresses that Debtor utilizes and has previously utilized to mine, receive, transfer, store, hold, and otherwise control Bitcoins, and copies of any and all records and documents relating to these addresses. **Bates stamped 1 – 27 and will be produced subject to an executed Confidentiality Agreement.**
2. A list of all addresses that CoinLab Inc. ("CoinLab") utilizes and has previously utilized to mine, receive, transfer, store, hold, and otherwise control Bitcoins, and copies of any and all records and documents relating to these addresses. **Objection: this request is not properly directed to the Debtor. It only concerns addresses held by CoinLab, Inc., a third party.**
3. A list of all addresses that Peter Vessenes utilizes and has previously utilized to mine, receive, transfer, store, hold, and otherwise control Bitcoins, and copies of any and all records and documents relating to these addresses. **Objection: this request is not properly directed to the Debtor. It only concerns addresses held by Peter Vessenes, a third party.**

■ KELLER ROHRBACK L.L.P. 1201 THIRD AVENUE, SUITE 3200, SEATTLE, WASHINGTON 98101-3052, TELEPHONE: (206) 623-1900, FAX: (206) 623-3384 ■

KELLER ROHRBACK L.L.P. 770 BROADWAY, 2ND FLOOR, NEW YORK, NEW YORK 10003, TELEPHONE: (646) 495-6198, FAX: (646) 495-6197

KELLER ROHRBACK L.L.P. 1129 STATE STREET, SUITE 8, SANTA BARBARA, CALIFORNIA 93101, TELEPHONE: (805) 456-1496, FAX: (805) 456-1497

KELLER ROHRBACK P.L.C. 3101 NORTH CENTRAL AVENUE, SUITE 1400, PHOENIX, ARIZONA 85012, TELEPHONE: (602) 248-0088, FAX: (602) 248-2822

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4. Copies of any and all records and documents relating to the "business loan" extended to the Debtor by XRAY Holdings Limited ("XRAY"), including without limitation, loan documents, corporate resolutions, minutes, correspondence. **Produced herewith. Bates stamped 28 – 29.**
5. Copies of all records and documents relating to any and all current and past obligation(s) owed by the Debtor to CoinLab. **Produced herewith. Bates stamped 30 – 45.**
6. Copies of any and all records and documents relating to the Debtor's transfer of 10,000 Bitcoins to CoinLab on or about October 29, 2013. **Previously produced.**
7. Copies of records of any and all transfers of Bitcoins or cash equivalents from Debtor to other parties, including, but not limited to, CoinLab, XRAY, any and all parties to Bitcoin presale agreements with Debtor, Peter Vessenes, Brian Cartmell, and any other insiders of the Debtor as the terms is defined under §101(31) of the Bankruptcy Code, including without limitations, all communications (including emails, text messages, instant messages, and all other forms of electronic communication), price estimates, agreements, invoices, statements of work, cancelled checks, wire transfer statements, receipts and communications relating to such transfers. **This production will be supplemented as to records of transfers. Objection to as to production of "communications" as being overly broad and burdensome and subject to attorney-client privilege.**
8. Copies of any and all financial statements or other lists of assets, liabilities, and/or income for the Debtor in the two (2) years preceding the Debtor's bankruptcy filing. **List of Debtor's assets produced herewith. Bates stamped 46 – 52. Debtor has no financial statements.**
9. Copies of any and all checking and savings registers, bank account statements, and bank books, including savings books and checking account records in the Debtor's name, or in the name of any individual or entity, that is holding or has held any funds on behalf of the Debtor during the two (2) years preceding the Debtor's bankruptcy filing. **Monthly statements of US Bank account for six months prior to closing are attached. Bates stamped 53 – 62. Debtor has had no other accounts.**
10. Copies of any and all evidence of indebtedness owing from the Debtors to any, including, without limitation, promissory notes, loan agreements, finance agreements and leases and copies of any and all documents evidencing security for any indebtedness, and records of all consideration relating to such indebtedness. **See Document produced in response to RFP 4. There is no secured debt.**

11. All documentation evidencing any capital contributions made by the Debtor's shareholders to the Debtor, including, without limitation, bank records, cancelled checks, wire transfer documentation, deeds, or other conveyance documents. **Will be produced to the extent Debtor is in the possession or control of documents responsive to this request.**

12. Copies of any and all organizational documents of any other business(es) owned or controlled by the Debtor, or in which Debtor has stock or interest of any kind, including, but not limited to, minutes and resolutions, bylaws, shareholder agreements, operating agreements, articles of incorporation, buy-sell agreements, stock registers, and stock certificates. **Produced herewith. Bates stamped 63.**

13. All documents and communications (including emails, text messages, instant messages, and all other forms of electronic communication) by or between the Debtor and XRAY, Brian Cartmell and Joel Yarmon relating to transactions with the Debtor. **Objection: as to communications: this request is overly broad and burdensome and subject to attorney client privilege.**

14. Copies of any and all organizational documents of the Debtor, including, but not limited to, minutes and resolutions, bylaws, shareholder agreements, operating agreements, articles of incorporation, buy-sell agreements, stock registers, and stock certificates. **Produced herewith. Bates stamped 64 – 83.**

15. Copies of any and all organizational documents of CoinLab, including, but not limited to, minutes and resolutions, bylaws, shareholder agreements, operating agreements, articles of incorporation, buy-sell agreements, stock registers, and stock certificates. **Objection: this request is not properly directed to the Debtor. It only concerns documents of CoinLab, Inc., a third party.**

16. Copies of any and all documents concerning or relating to all security measures in place by the Debtor and/or CoinLab to secure any Bitcoins that the Debtor and CoinLab possess. **Produced herewith Bates stamped 101-102. Documents which are Bates stamped 84-100 and 103 will be produced subject to executed Confidentiality Agreement. Partial Objection to the extent this request is not properly directed to the Debtor and concerns documents in the possession of control of CoinLab, Inc., a third party.**

17. Copies of any and all records in connections with the ownership of Bitcoins by the Debtor, CoinLab and XRAY. **Documentation will be produced subject to Confidentiality Agreement. Partial Objection: this request is not properly directed to the Debtor and concerns documents held by CoinLab, Inc., a third party.**

18. Copies of any and all records concerning or relating to all Bitcoins mined by the Debtor and/or CoinLab during the two (2) years preceding the Debtor's bankruptcy filing. **Will be produced subject to executed Confidentiality Agreement. Partial Objection. This request is not properly directed to the Debtor. It only concerns addresses held by CoinLab, Inc., a third party.**
19. Any and all income tax returns for the Debtor for the two (2) years preceding the Debtor's bankruptcy filing, including without limitations, schedules, amendments, attachments, exhibits and all other documents relating to such income tax returns. **No income tax returns have been filed by Debtor.**
20. Copies of any and all records and documents concerning or relating to the acquisition of any Bitcoin mining equipment or parts for any such equipment during the two (2) years preceding the Debtor's bankruptcy filing. **See Documents produced in response to RFP 5 and 8.**
21. Copies of all documents and communications (including emails, text messages, instant messages, and all other forms of electronic communication) concerning or relating to any efforts undertaken by the Debtor, or any other person or entity on behalf of the Debtor, to market, sell, list for sale, and otherwise solicit purchase offers for any Bitcoin mining equipment or any parts for such equipment during the two (2) years preceding the Debtor's bankruptcy filing. **Objection as to production of "all communications" which request is overly broad and burdensome and seeks production of documents subject to attorney-client privilege. Notwithstanding the Objection, Debtor believes it has no such documents.**
22. Copies of all documents relating to any and all deeds, bills of sale, excise tax affidavits, and other transfer documents, not otherwise described herein, relating to Debtor's ownership of, or interest in, any real or personal property, cash or cash equivalents. Debtor has no real property. **Documentation as to Debtor's ownership of and interest in personal property has been produced and is as set forth in Schedule B.**
23. Copies of all records, documents and correspondence (including emails, text messages, instant messages and any other forms of electronic communications) concerning or relating to the Debtor's agreement with Daniel H. Gallancy, Bitvestment Partners LLC and/or Dalsa Barbour LLC. **Produced herewith. Bates stamped 104 – 114. Objection as to production of "correspondence"; request is overly broad and burdensome, and is subject at attorney-client privilege.**

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24. A list of all current and former employees of the Debtor and CoinLab. Debtor has no employees. Peter Vessenes is a contractor for Debtor. **Partial Objection: this request is not properly directed to the Debtor as it concerns CoinLab, Inc., a third party.**
25. A list of all current and former board members of the Debtor and CoinLab. The Debtor's only board member is Peter Vessenes. **Partial Objection: This request is not properly directed to the Debtor as it concerns CoinLab, Inc., a third party.**
26. Copies of all budgets, business plans, due diligence materials, revenue projections and estimates prepared by the Debtor, or any other party on behalf of and for the Debtor, during the two (2) years preceding the Debtor's bankruptcy filing, including without limitation, expense estimates for Bitcoin mining equipment (including components and parts), service and labor, historical estimates for Bitcoin mining capacity that would result from the above-referenced expenditures, the estimated timing of the availability and deployment of the mining capacity, and historical estimates for overall industry Bitcoin mining capacity. **Objection; request is overly broad and burdensome, or has been previously produced, or is subject at attorney-client privilege. Notwithstanding the objection, Debtor has produced a Budget, P & L statements for 2012 and 2013 to date and Balance Sheets for 2012 and 2013 to date. Bates stamped 115 – 136.**
27. Copies of all records and documents concerning or related to all Bitcoin pre-sale agreements to which the Debtor is or has been a party, including without limitation, Chris Koss, Bobby Seidensticker III, Barry Silbert, Soule Investment LLC, Jon Chin, Roger Ver, BTC Agreements. **Copies of all bitcoin investment agreements (Brian Cartmell, Christopher Koss, Robert Seidensticker III, Barry Silbert, Soule Investment LLC, Sunshine Network Limited, Jon Chin, Timothy Draper Living Trust, Joel Yarmon and Peter Vessenes) are produced herewith. Bates stamped 137 – 179.**

Sincerely,



Deirdre P. Glynn Levin

DPGL:kce
Enclosure

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